



RECORDATION NO. 23758 FILED

DEC 11 '01 12:57 PM

Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation

SURFACE TRANSPORTATION BOARD

7, December 2001

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001



Dear Ms. Stokes:

Please find enclosed, one (1) original and one (1) copy of the Memorandum of Railroad Equipment Lease Agreement dated as of November 28, 2001 between the following parties:

Lessee: Consumers Energy Company
212 West Michigan Avenue
Jackson, MI 49201

Lessor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment, (280) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated November 28, 2001 related to two hundred eighty (280) railcars bearing reporting marks PSTX 5001-5030, inclusive and PSTX 8001-8250, inclusive.

Please file this agreement as a primary document. A check in the amount of \$28.00, check #803, is included for the filing fees for this document. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500, ext. 4137.

Sincerely,

Joseph Transportation Services, Inc.
(formerly DJJ Transportation Services, Inc.)

Barb Brzezicki
Documentation Assistant

Enclosures

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**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 28th day of November, 2001, is intended to evidence the lease dated as of November 28, 2001 (the "Lease"), between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **CONSUMERS ENERGY COMPANY**, a Michigan corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the two hundred eighty (280) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

JOSEPH TRANSPORTATION SERVICES, INC.

CONSUMERS ENERGY COMPANY

By: Paul G. Jantsch

By: W. E. Garrity

Name: Paul G. Jantsch

Name: W. E. Garrity

Title: President

Title: Vice President,
Fuels and Power Transactions

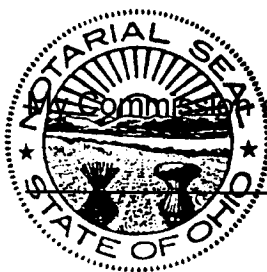
Date: November 28, 2001

Date: November 30, 2001

Consumers Energy Company		
Approved	Date	
Finance	<u>SMG</u>	<u>11-29-01</u>
Legal	<u>DES</u>	<u>11/29/01</u>

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 28th day of November, 2001, by Paul G. Jantsch, the President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.



LINDA M. BAUGHMAN
Notary Public, State of Ohio
My Commission Expires July 22, 2002

Linda M. Baughman
Notary Public

STATE OF MICHIGAN)
)
COUNTY OF JACKSON) SS:

The foregoing instrument was acknowledged before me this 30th day of NOVEMBER, 2001, by William E. GARRITY, the VICE PRESIDENT, Fuels + POWER TRANSACTIONS of Consumers Energy Company, a Michigan corporation, on behalf of the corporation.

Julie A. Shafley
Notary Public
JULIE A. SHAFLEY

My Commission expires:

JUNE 19, 2004

EXHIBIT A

To the Memorandum of Lease dated November 28, 2001, between Joseph Transportation Services, Inc. and Consumers Energy Company.

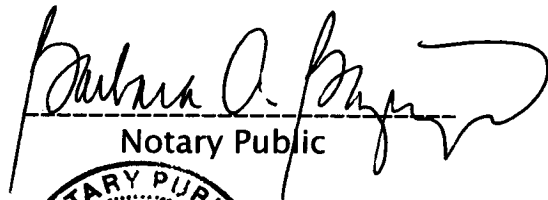
DESCRIPTION OF UNITS

Two hundred eighty (280) railcars bearing reporting marks as follows:

PSTX 5001-5030, Inclusive
and
PSTX 8001-8250, Inclusive

CERTIFICATE

The undersigned, Barbara A. Brzezicki, notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.


Notary Public



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006